

## Nepal - Key Economic Indicators

As of 10/31/02

Indicator	Actual				Estimate FY01	Projected			
	FY97	FY98	FY99	FY00		FY02	FY03	FY04	FY05
<b>National accounts (as % of GDP)</b>									
Gross domestic product <sup>a</sup>	100	100	100	100	100	100	100	100	100
Agriculture	41	40	41	41	39	41	41	41	42
Industry	23	22	22	22	22	21	20	20	20
Services	36	38	37	37	39	38	39	39	39
Total consumption	86	86	86	85	85	88	87	87	86
Gross domestic fixed investment	22	22	19	19	19	19	21	21	23
Government investment	7	8	7	7	8	5	5	5	5
Private investment	15	14	12	12	11	15	16	17	18
Exports (GNFS) <sup>b</sup>	26	23	23	23	22	20	20	20	19
Imports (GNFS)	38	34	30	32	32	32	32	32	32
Gross domestic savings	14	14	14	15	15	12	13	13	14
Gross national savings <sup>c</sup>	24	25	24	28	29	27	28	28	29
<i>Memorandum items</i>									
Gross domestic product (US\$ million at current prices)	4921	4892	5030	5480	5562	5596	5882	6296	6784
GNI per capita (US\$, Atlas method)	230	230	230	240	250	240	240	250	260
Real annual growth rates (% , calculated from 1985 prices) <sup>d</sup>									
Gross domestic product at market prices	5.3	2.9	4.5	6.2	4.8	0.8	3.8	5.5	6.0
Real annual per capita growth rates (% , calculated from 1985 prices)									
Gross domestic product at market prices	2.8	0.5	2.0	3.7	2.4	-1.5	1.5	3.1	3.6
<b>Balance of Payments (US\$ millions)</b>									
Exports (GNFS) <sup>b</sup>	1509	1262	1270	1433	1359	1121	1154	1228	1316
Merchandise FOB	1160	856	763	971	942	762	782	836	902
Imports (GNFS) <sup>b</sup>	1962	1759	1596	1922	1984	1786	1899	2033	2192
Merchandise FOB	1750	1551	1390	1713	1774	1605	1707	1826	1969
Resource balance	-453	-497	-326	-489	-625	-665	-745	-805	-876
Net current transfers	402	443	407	582	774	823	885	935	992
Current account balance	-46	-47	93	113	158	166	148	141	127
Net private foreign direct investment	29	11	9	3	6	6	15	30	40
Long-term loans (net)	149	167	134	127	74	58	71	45	35
Official	168	135	89	97	60	58	74	47	37
Private	-19	32	46	30	14	0	-3	-3	-2
Other capital (net, incl. errors & omissions)	-45	40	-76	-29	-162	-178	-192	-152	-141
Change in reserves <sup>e</sup>	-86	-171	-160	-214	-76	-52	-42	-63	-61
<i>Memorandum items</i>									
Resource balance (% of GDP)	-9.2	-10.2	-6.5	-8.9	-11.2	-11.9	-12.7	-12.8	-12.9
Annual growth rates (in US\$ terms)									
Merchandise exports (FOB)	93.0	-26.2	-10.9	27.3	-3.0	-19.1	2.6	6.9	7.9
Merchandise imports (CIF)	29.6	-11.3	-10.4	23.3	3.5	-9.5	6.4	7.0	7.8

(Continued)

### Nepal - Key Economic Indicators (Continued)

Indicator	Actual				Estimate	Projected			
	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Public finance (as % of GDP at market prices)<sup>f</sup></b>									
Current revenues	10.8	10.5	10.2	10.7	11.4	11.4	11.6	11.9	12.3
Current expenditures	9.9	9.2	9.4	9.6	11.2	12.4	12.6	12.1	12.0
Current account surplus (+) or deficit (-)	1.0	1.3	0.9	1.1	0.2	-1.0	-1.0	-0.2	0.3
Capital expenditure	8.2	5.7	4.8	4.6	4.8	5.0	5.0	5.4	5.5
Foreign financing	5.4	5.6	3.8	4.1	3.5	3.4	3.6	4.5	2.7
<b>Monetary indicators</b>									
M2/GDP	37.0	42.0	44.7	49.0	52.3	53.2	54.8	57.2	60.0
Growth of M2 (%)	11.9	21.9	20.8	21.8	15.3	6.2	11.5	15.0	16.5
Private sector credit growth/total credit growth (%)	94.9	77.8	83.4	78.9	50.0	45.6	75.8	82.8	86.2
total credit growth (%)									
<b>Price indices</b>									
Real effective exchange rate Index (1990=100) <sup>g</sup>	88.2	90.4	92.5	93.7	93.8	..	..	..	..
Consumer price index (% change) (FY85=100)	8.4	3.3	12.8	3.4	2.4	2.9	4.0	4.5	4.7
GDP deflator (% change) (FY85=100)	7.1	4.2	8.8	4.4	3.1	3.5	4.3	4.5	4.7

- a. GDP at factor cost  
b. "GNFS" denotes "goods and nonfactor services."  
c. Includes net unrequited transfers excluding official capital grants.  
d. Growth projections are as of July 2002 and expected to be revised downwards. Fiscal projections are based on authorities preliminary estimates.  
e. Includes use of IMF resources.  
f. Consolidated central government.  
g. IMF INS Data System. Data is based on calendar years.